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News Release

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Michigan February Agricultural Prices

Prices received by Michigan farmers for the full month of February 2020 are listed in the table below.

Some Michigan highlights were: February corn, at \$4.03 per bushel, increased \$0.10 from January and increased \$0.34 from last year; February soybeans, at \$8.94 per bushel, decreased \$0.09 from last month but increased \$0.33 from last year; February wheat, at \$5.65 per bushel, increased \$0.07 from January and increased \$0.43 from last year; February milk, at \$17.70 per cwt., decreased \$0.70 from last month but increased \$1.90 from last year.

The February Prices Received Index 2011 Base (Agricultural Production), at 90.4, increased 1.8 percent from January and 0.1 percent from February 2019. At 85.9, the Crop Production Index was up 4.4 percent from last month and 0.9 percent from the previous year. The Livestock Production Index, at 94.8, decreased 3.7 percent from January and 0.4 percent from February last year. Producers received higher prices during February for market eggs, oranges, turkeys, and cotton but lower prices for lettuce, broilers, soybeans, and milk. In addition to prices, the indexes are influenced by the volume change of commodities producers market. In February, there was increased monthly movement for cattle, milk, broilers, and greenhouse & nursery and decreased marketing of corn, soybeans, tobacco, and wheat.

Prices Received by Farmers¹ - Michigan and United States: February 2020 with Comparisons

Commodity	Michigan			United States		
	Feb 2019	Jan 2019	Feb 2020	Feb 2019	Jan 2019	Feb 2020
Beans, dry edible dollars/cwt	30.00	35.10	37.60	26.20	35.20	36.20
Corn dollars/bu	3.69	3.93	4.03	3.60	3.79	3.78
Hay, alfalfa dollars/ton	170.00	190.00	185.00	180.00	171.00	171.00
Hay, other dollars/ton	140.00	140.00	135.00	153.00	134.00	136.00
Oats dollars/bu	3.62	4.24	(D)	2.84	2.93	2.73
Soybeans dollars/bu	8.61	9.03	8.94	8.52	8.84	8.59
Wheat, winter dollars/bu	5.22	5.58	5.65	5.40	4.86	4.98
Milk, all dollars/cwt	15.80	18.40	17.70	16.80	19.60	18.90

(D) Withheld to avoid disclosing data for individual operations.

¹ Entire month weighted average price.